

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: PROPOSED PRICE FOR REHABILITATION DISPOSITION PARCEL R-42  
IN THE CHARLESTOWN URBAN RENEWAL AREA  
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed on the undertaking and carrying out of urban renewal projects with federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel R-42 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
<u>R-42</u>	<u>\$7,000.00</u>



MEMORANDUM

NOVEMBER 19, 1970

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE  
PARCEL R-42  
CHARLESTOWN URBAN RENEWAL AREA  
PROJECT NO. MASS. R-55

On January 15, 1970, the Authority tentatively designated Charlestown Development Corporation as Developer of Parcel R-42 in the Charlestown Urban Renewal Area. Parcel R-42, located at Thompson Square, contains 30,323 square feet and is bounded by Pleasant, Warren and Main Streets.

The parcel has been appraised in accordance with HUD directives, and the reuse appraisers, Ralph S. Foster Company, Inc., and Singer Associates, indicate values of \$6,000 and \$7,500. These valuations are based upon both new and rehabilitation construction costs of \$463,000 as reflected in final plans and specifications found acceptable by the Design Review staff.

Based upon these valuations and the proposed development which is in accordance with the Charlestown Urban Renewal Plan, it is recommended that the Authority adopt the attached Resolution approving a minimum disposition price of \$7,000 for Parcel R-42.

Attachment

